

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2557 - SB 2901

February 12, 2020

SUMMARY OF BILL: Extends, from February 15 to March 1, the date by which each motor vehicle dealer is required to submit an annual sales report including the number of vehicles sold and number of dealer registration plates issued to the dealer in the preceding calendar year to the Motor Vehicle Commission (MVC).

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Extending the date by which motor vehicle dealers are required to submit the annual sales report will not have a significant impact to policies or procedures of the MVC.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-sufficient over any two-year period. The MVC experienced a deficit of \$92,832 in FY17-18, a surplus of \$351,518 in FY18-19, and had a cumulative reserve balance of \$2,455,055 on June 30, 2019.
- No significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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